

COMPANY REGISTRATION NUMBER: 12278956

**Bainton Green Graziers Limited**

**Filleted Unaudited Financial Statements**

**31 March 2021**

# Bainton Green Graziers Limited

## Statement of Financial Position

31 March 2021

		31 Mar 21
	Note	£
<b>Fixed assets</b>		
Intangible assets	4	222
Tangible assets	5	21,431
		-----
		21,653
<b>Current assets</b>		
Stocks		12,639
Debtors	6	3,634
Cash at bank and in hand		4,810
		-----
		21,083
<b>Creditors: amounts falling due within one year</b>	7	47,797
		-----
<b>Net current liabilities</b>		26,714
		-----
<b>Total assets less current liabilities</b>		( 5,061)
<b>Provisions</b>		4,114
		-----
<b>Net liabilities</b>		( 9,175)
		-----
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		( 9,275)
		-----
<b>Shareholders deficit</b>		( 9,175)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Bainton Green Graziers Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of directors and authorised for issue on 16 July 2021 , and are signed on behalf of the board by:

M Kirby

Director

Company registration number: 12278956

# **Bainton Green Graziers Limited**

## **Notes to the Financial Statements**

**Period from 24 October 2019 to 31 March 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Cracknell & Co., Willoughby House, 2 Broad Street, Stamford, PE9 1PB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Non SDA Entitlements	-	3 Year Straight Line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	3 Year Straight Line
Motor vehicles	-	3 Year Straight Line
Equipment	-	3 Year Straight Line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. Intangible assets

	<b>Non SDA Entitlements £</b>
<b>Cost</b>	
Additions	333
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<b>At 31 March 2021</b>	333
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<b>Amortisation</b>	
Charge for the period	111
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<b>At 31 March 2021</b>	111
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<b>Carrying amount</b>	
<b>At 31 March 2021</b>	222
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## 5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 24 October 2019	—	—	—	—
Additions	24,355	6,155	1,637	32,147
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<b>At 31 March 2021</b>	<b>24,355</b>	<b>6,155</b>	<b>1,637</b>	<b>32,147</b>
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<b>Depreciation</b>				
At 24 October 2019	—	—	—	—
Charge for the period	8,118	2,052	546	10,716
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<b>At 31 March 2021</b>	<b>8,118</b>	<b>2,052</b>	<b>546</b>	<b>10,716</b>
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<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<b>16,237</b>	<b>4,103</b>	<b>1,091</b>	<b>21,431</b>
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## 6. Debtors

	<b>31 Mar 21</b>
	<b>£</b>
Other debtors	3,634
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## 7. Creditors: amounts falling due within one year

	<b>31 Mar 21</b>
	<b>£</b>
Trade creditors	38
Loan from Kirby Electrical Contracts Limited	20,000
Other creditors	27,759
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	<b>47,797</b>
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## 8. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	<b>31 Mar 21</b>		
	Balance	Advances/	Balance
	brought forward	(credits) to the	outstanding
	£	directors	£
M Kirby	—	( 13,530)	( 13,530)
S Kirby	—	( 13,529)	( 13,529)
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	—	( 27,059)	( 27,059)
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